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UNITED NATIONS COMMISSION ON
INTERNATIONAL TRADE LAW
Working Group on
International Contract Practices
Twenty-first session
New York, 14 - 25 February 1994

PROVISIONAL AGENDA

1. Election of officers
2. Adoption of the agenda
3. Preparation of a draft Convention on independent guarantees and stand-by letters of credit
4. Other business
5. Adoption of the report

Notes on the provisional agenda

Pursuant to a decision taken by the Commission at its twenty-first session, 1/ the Working Group on International Contract Practices devoted its twelfth session to a review of the draft Uniform Rules on Guarantees being prepared by the International Chamber of Commerce and to an examination of the desirability and feasibility of any future work relating to greater uniformity at the statutory law level in respect of guarantees and stand-by letters of credit. The Working Group recommended that work be initiated on the preparation of a uniform law, whether in the form of a model law or in the form of a convention.

1/ Report of the United Nations Commission on International Trade Law on the work of its twenty-first session, Official Records of the General Assembly, Forty-third Session, Supplement No. 17 (A/43/17), para. 18.

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That recommendation was accepted by the Commission at its twenty-second session. 2/ The Working Group devoted its thirteenth to twentieth sessions to the preparation of a uniform law (reports of those sessions are found in documents A/CN.9/330, 342, 345, 358, 361, 372, 374 and 388). That work has been carried out on the basis of background working papers prepared by the Secretariat on possible issues to be included in the uniform law. Those background papers included: A/CN.9/WG.II/WP.63 (tentative considerations on the preparation of a uniform law); WP. 65 (substantive scope of application, party autonomy and its limits, rules of interpretation); WP.68 (amendment, transfer, expiry and obligations of the guarantor); WP.70 and WP.71 (fraud and other objections to payment, injunctions and other court measures, conflict of laws and jurisdiction). The draft articles of the uniform law, which the Working Group decided should as a working assumption be in the form of a draft Convention, were presented by the Secretariat in A/CN.9/WG.II/WP.67, WP.73 and its Add.1, and WP.76 and its Add.1. The Working Group also had presented to it, in A/CN.9/WG.II/WP.77, a proposal by the United States of America relating to rules for stand-by letters of credit. At its previous session, the twentieth, the Working Group considered the version of draft articles 18 to 27 as contained in document A/CN.9/WG.II/WP.76/Add.1 and further revisions of articles 1 and 2(1) as contained in A/CN.9/WG.II/WP.80. The Working Group requested the Secretariat to further revise the draft articles taking into account the most recent reading of the draft Convention. It also noted that the current reading begun by the Working Group (A/CN.9/WG.II/WP.80 and subsequent working papers) would be the final reading of the draft articles prior to submission of the text to the Commission at its twenty-eighth session (1995), as requested by the Commission. 3/

The Working Group is composed of all States members of the Commission. These are:

Argentina, Austria, Bulgaria, Cameroon, Canada, Chile, China, Costa Rica, Denmark, Ecuador, Egypt, France, Germany, Hungary, India, Iran (Islamic Republic of), Italy, Japan, Kenya, Mexico, Morocco, Nigeria, Poland, Russian Federation, Saudi Arabia, Singapore, Slovakia, Spain, Sudan, Thailand, Togo, Uganda, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, United States of America, and Uruguay.

Item 1. Election of officers

The Working Group, in accordance with its practice at previous sessions, may wish to elect a Chairman and a Rapporteur.

2/ Report of the United Nations Commission on International Trade Law on the work of its twenty-second session, Official Records of the General Assembly, Forty-fourth session, Supplement No. 17 (A/44/17), para. 244.

3/ Report of the United Nations Commission on International Trade Law on the work of its twenty-sixth session, Official Records of the General Assembly, Forty-eighth session, Supplement No. 17 (A/48/17), para. 273.

Item 3. Preparation of a draft Convention on independent guarantees and stand-by letters of credit

The Working Group will have before it at the present session the revised articles of a draft Convention on independent guarantees and stand-by letters of credit as set forth in A/CN.9/WG.II/WP.80.

The following documents will be made available at the session:

(a) Report of the Working Group on International Contract Practices on the work of its twentieth session (A/CN.9/388);

(b) Report of the Working Group on International Contract Practices on the work of its nineteenth session (A/CN.9/374);

(c) Report of the Working Group on International Contract Practices on the work of its eighteenth session (A/CN.9/372);

(d) Note by the Secretariat containing the text of a proposal of the United States of America (A/CN.9/WG.II/WP.77);

(e) Note by the Secretariat containing revised articles of draft Convention on international guaranty letters (A/CN.9/WG.II/WP.76 and Add.1);

(f) Report of the Working Group on International Contract Practices on the work of its seventeenth session (A/CN.9/361);

(g) Report of the Working Group on International Contract Practices on the work of its sixteenth session (A/CN.9/358);

(h) Note by the Secretariat setting forth the tentative draft of a uniform law on international guaranty letters (A/CN.9/WG.II/WP.73 and Add.1);

(i) Report of the Working Group on International Contract Practices on the work of its fifteenth session (A/CN.9/345);

(j) Note by the Secretariat discussing further issues of a uniform law, namely fraud and other objections to payment, injunctions and other court measures (A/CN.9/WG.II/WP.70);

(k) Note by the Secretariat discussing possible further issues of a uniform law, namely conflict of laws and jurisdiction (A/CN.9/WG.II/WP.71);

(l) Report of the Working Group on International Contract Practices on the work of its fourteenth session (A/CN.9/342);

(m) Note by the Secretariat setting forth a first draft of general provisions and an article on establishment for a uniform law on international guaranty letters (A/CN.9/WG.II/WP.67);

(n) Report of the Working Group on International Contract Practices on the work of its thirteenth session (A/CN.9/330);

(o) Note by the Secretariat discussing some issues of a uniform law: substantive scope of application, party autonomy and its limits, and rules of interpretation (A/CN.9/WG.II/WP.65);

(p) Report of the Working Group on International Contract Practices on the work of its twelfth session (A/CN.9/316);

(q) Note by the Secretariat setting forth tentative considerations on the preparation of a uniform law (A/CN.9/WG.II/WP.63);

(r) Report of the Secretary-General on stand-by letters of credit and guarantees (A/CN.9/301).

Item 5. Adoption of the report

The Working Group may wish to adopt, at the close of its session, a report for submission to the twenty-seventh session of the Commission (New York, 31 May - 17 June 1994).

Meetings

The session of the Working Group will take place from 14 to 25 February 1994 at United Nations Headquarters, New York. No meeting will be scheduled for Thursday, 24 February 1994 (preparation of the draft report of the session). Meeting hours will be from 10:00 to 13:00 and from 15:00 to 18:00, except on Monday, 14 February 1994, when the meeting will commence at 10:30.